

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

IN RE:)
PARSONS, Benjamin F.) CASE NO. 09-07393-JKC-7
2550 North Dehays Road)
Cambridge City, IN 47327)
PARSONS, Kimberly Sue)
2550 North Dehays Road)
Cambridge City, IN 47327)
Debtors)

**APPLICATION FOR ABANDONMENT OF REAL ESTATE AND
FOR RELIEF FROM STAY WITH 30 DAY WAIVER**

Comes now Perfect Circle Credit Union, ("Applicant"), by counsel, Wendy A. Kitchel, and files herein its Application for Abandonment of Real Estate and for Relief From Stay, and says:

1. That the Debtors own the following described real estate located in Wayne County, Indiana and more particularly described in the mortgage a copy of which is attached hereto and incorporated herein as Exhibit "A". A complete copy of the Assignment chain of said mortgage to Perfect Circle Credit Union is attached hereto and incorporated herein as Exhibit "B".

SEE EXHIBIT "C" ATTACHED HERETO AND MADE A PART HEREOF.

Commonly known as: **12409 W. U.S. 40, Cambridge City, IN 47327.**

2. That Applicant is the owner and holder of a mortgage on the above described real estate, which mortgage is dated February 20, 2003, and recorded in the Office of the Recorder of Wayne County, Indiana. The principal balance and accrued interest, as of May 28, 2009, is \$33,634.92.

3. That the Debtors are in default for the payments on said mortgage beginning with the payment due on January 1, 2009, and all payments thereafter. That the last payment by Debtor was received on December 8, 2008, in the amount of \$484.23.

4. Debtors have filed a Statement of Intention dated May 27, 2009, in which the real property located at **12409 W. U.S. 40, Cambridge City, IN 47327** will be surrendered.

5. No payments have been received by the Creditor in the past five (5) months.

6. That the estimated present market value of said real estate is \$35,000.00. Said value is not in excess of the balance due to Applicant plus the Debtors exemption.

7. That said real estate is burdensome to the estate, and because of the default in mortgage payments, this real estate should be abandoned and the automatic stay be lifted so as to allow Applicant to proceed with an In Rem foreclosure action and to have said real estate sold at Sheriff's Sale.

8. Creditor hereby waives its right under 11 U.S.C. §362(e) to a hearing on this Motion within thirty (30) days of the date it is filed.

WHEREFORE, Applicant, by counsel, Wendy A. Kitchel, prays that this Application be granted and that said real estate be abandoned as being burdensome to this estate and that the automatic stay be lifted as to said real estate so as to allow Applicant to proceed with an In Rem foreclosure action.

Applicant, by counsel, further prays that the ten (10) day stay of the order imposed by Bankruptcy Rule 4001(a) (3) be waived.

FOUTTY & FOUTTY, LLP

DATED: June 1, 2009

By: /s/ Wendy A. Kitchel
Wendy A. Kitchel
Attorney for Creditor

CERTIFICATE OF SERVICE

I hereby certify that I have served a copy of the foregoing on **David A. Frederico**, P.O. Box 227, 52 N. Plum St., Hagerstown, IN 47346, **Richard E. Boston**, 27 N. 8th Street, Richmond, IN 47374 and the **U.S. Trustee**, 101 W. Ohio Street, Suite 1000, Indianapolis, IN 46204 by electronic mail or by First Class, U.S. Mail, postage prepaid, on the 1st day of June, 2009.

/s/ Wendy A. Kitchel
Wendy A. Kitchel

Wendy A. Kitchel
FOUTTY & FOUTTY, LLP
155 East Market Street, Suite #605
Indianapolis, Indiana 46204
(317) 632-9555

NOTICE

FOUTTY & FOUTTY, LLP IS A DEBT COLLECTOR. THIS IS AN ATTEMPT TO COLLECT A DEBT, AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

EXHIBIT C

A part of the Northeast quarter of Section 30, Township 16, Range 13 East, bounded as follows, to-wit: Beginning on the south side of the National Road at the Northeast corner of a tract of land formerly owned by Benton Wicks, See Deed Record 61, page 465 (William T.B. Wicks and Benton Wicks being same person) and running thence south along the east line of said real estate formerly owned by Benton Wicks to the right-of-way of the P.C.C. & St. L. Railroad Company's right-of-way, being 42 rods, more or less; thence east along the north line of the right-of-way of said Railway Company 55 feet; thence north parallel with said west line a distance of 42 rods, more or less, to the south side of the National Road; thence west along the south line of the said National Road a distance of 55 feet to the place of beginning *PLS*